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# NIKKO AM JAPAN VALUE FUND

**A sub-fund of Nikko AM Global Umbrella fund, Class D GBP**

## June 2025 Factsheet

## Fund Information

|                              |                                     |
|------------------------------|-------------------------------------|
| Total Fund Size:             | GBP 265,244,622                     |
| Currency of Fund:            | JPY                                 |
| Category of the Fund:        | Equity                              |
| Investment Horizon:          | 5+ Years                            |
| SFDR Article Classification: | SFDR Article 8                      |
| Benchmark:                   | TOPIX Total Return Gross Index      |
| Legal Structure:             | Luxembourg UCITS SICAV              |
| Investment Manager:          | Nikko Asset Management Co., Limited |
| Management Company:          | FundRock Management Company S.A.    |
| Portfolio Manager:           | Takaaki Harashima                   |
| Depositary:                  | BNP Paribas, Luxembourg Branch      |

## Share Class Information

|                              |                                 |
|------------------------------|---------------------------------|
| Minimum Investment:          | USD 100,000 equivalent          |
| Currency of the Share Class: | GBP                             |
| Dealing:                     | Daily with cut off 1500 hrs CET |
| Settlement & Redemption:     | T+2                             |
| Launch Date:                 | 6-Feb-2018                      |
| ISIN Code:                   | LU1314310662                    |
| Bloomberg Ticker:            | NKAJVDG LX                      |
| Valoren Number:              | 32708537                        |
| NAV per Share:               | 16.56                           |

Source: Bloomberg, Brown Brothers Harriman (Luxembourg) S.C.A., SMBC Nikko Bank (Luxembourg) S.A., BNP Paribas, Luxembourg Branch and Nikko Asset Management Co., Ltd. as at the end of the reporting period

## Investment Objective

The Fund will seek to achieve its investment objective through capital appreciation and dividends by primarily investing in Japanese companies listed on the Tokyo Stock Exchange. The Fund in normal market conditions will follow a value strategy, investing in companies identified as mispriced based on fundamental research. The Sub-Fund promotes certain environmental and social characteristics within the meaning of article 8 of the SFD Regulation but does not have a sustainable investment objective. The fund is actively managed and Investors should read the KIID/PRIIPs documents and prospectus prior to investing. The Fund is not managed in reference to any benchmark and is shown for comparison purposes only.

## Risk Information

## Synthetic Risk & Reward Indicator (SRRI)

**Lower risk** **Higher risk**  
Potentially lower reward Potentially higher reward

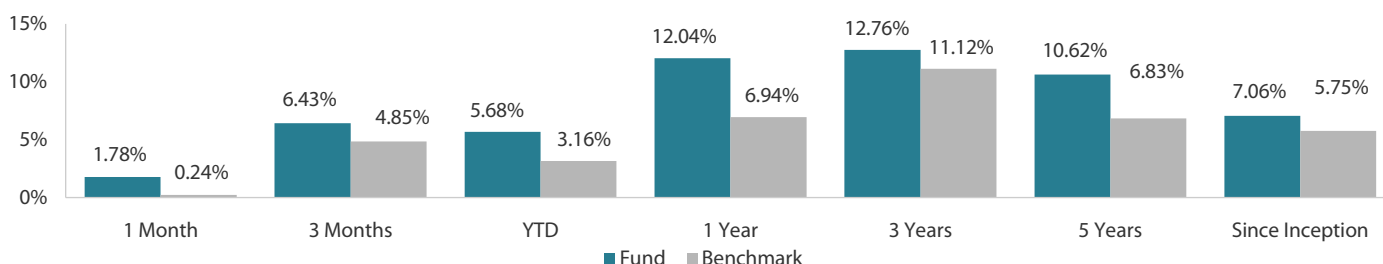


### Summary Risk Indicator (SRI)



| Risk metrics                          | Fund  |
|---------------------------------------|-------|
| Standard Deviation (since inception ) | 15.62 |
| Tracking Error (since inception )     | 4.26  |
| Beta (since inception )               | 1.09  |

## Net Performance Returns



|             | 1Mths | 3Mths | YTD   | 1Yr    | 3Yrs   | 5Yrs   | SI    |
|-------------|-------|-------|-------|--------|--------|--------|-------|
| Class D GBP | 1.78% | 6.43% | 5.68% | 12.04% | 12.76% | 10.62% | 7.06% |
| Benchmark   | 0.24% | 4.85% | 3.16% | 6.94%  | 11.12% | 6.83%  | 5.75% |

## 12 Month Performance Periods

|             | From: | 28 Jun 2024 | 30 Jun 2023 | 30 Jun 2022 | 30 Jun 2021 | 30 Jun 2020 |
|-------------|-------|-------------|-------------|-------------|-------------|-------------|
|             | To:   | 30 Jun 2025 | 28 Jun 2024 | 30 Jun 2023 | 30 Jun 2022 | 30 Jun 2021 |
| Class D GBP |       | 12.04%      | 13.97%      | 12.27%      | -5.46%      | 22.20%      |
| Benchmark   |       | 6.94%       | 13.49%      | 13.04%      | -8.52%      | 10.88%      |

Performance for periods in excess of 1 year are annualised  
Past performance is not an indicator of future performance  
Source: Nikko AM, TOPIX, as at the end of the reporting period

\*For further information regarding ratings please refer to the suppliers official page:  
RSMR Rating: <https://research.rsmr.co.uk/related/rd/fund-rating-process-and-methodology/>  
Scope Rating: <https://www.scopeexplorer.com/en/methodology>

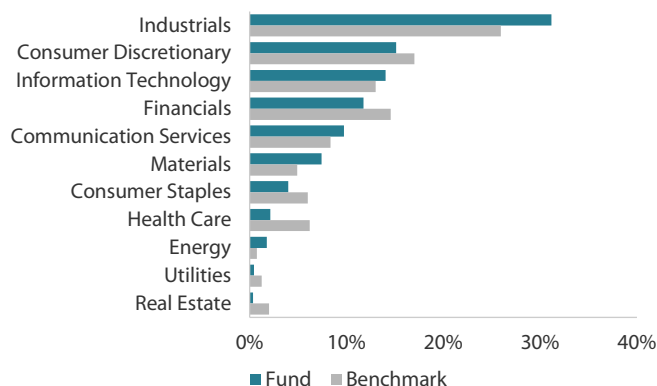
## Fund Holdings

| Top 10 Holdings                       | Fund         | Benchmark    |
|---------------------------------------|--------------|--------------|
| Sony Group Corporation                | 4.55%        | 3.18%        |
| Mitsubishi UFJ Financial Group, Inc.  | 4.37%        | 3.10%        |
| Hitachi, Ltd.                         | 4.20%        | 2.67%        |
| Toyota Motor Corp.                    | 3.48%        | 3.28%        |
| Sumitomo Mitsui Financial Group, Inc. | 3.33%        | 1.83%        |
| Kawasaki Heavy Industries Ltd.        | 2.91%        | 0.20%        |
| Japan Steel Works, Ltd.               | 2.72%        | 0.06%        |
| Nintendo Co., Ltd.                    | 2.69%        | 2.17%        |
| NTT Inc                               | 2.30%        | 1.14%        |
| Fujitsu Limited                       | 2.09%        | 0.81%        |
| <b>Cash</b>                           | <b>2.09%</b> | <b>0.00%</b> |

| Top 5 Active Stocks Weights    | Active weight |
|--------------------------------|---------------|
| Kawasaki Heavy Industries Ltd. | 2.70%         |
| Japan Steel Works, Ltd.        | 2.66%         |
| Kadokawa Corporation           | 1.95%         |
| Sekisui Chemical Co., Ltd.     | 1.83%         |
| Hitachi, Ltd.                  | 1.53%         |

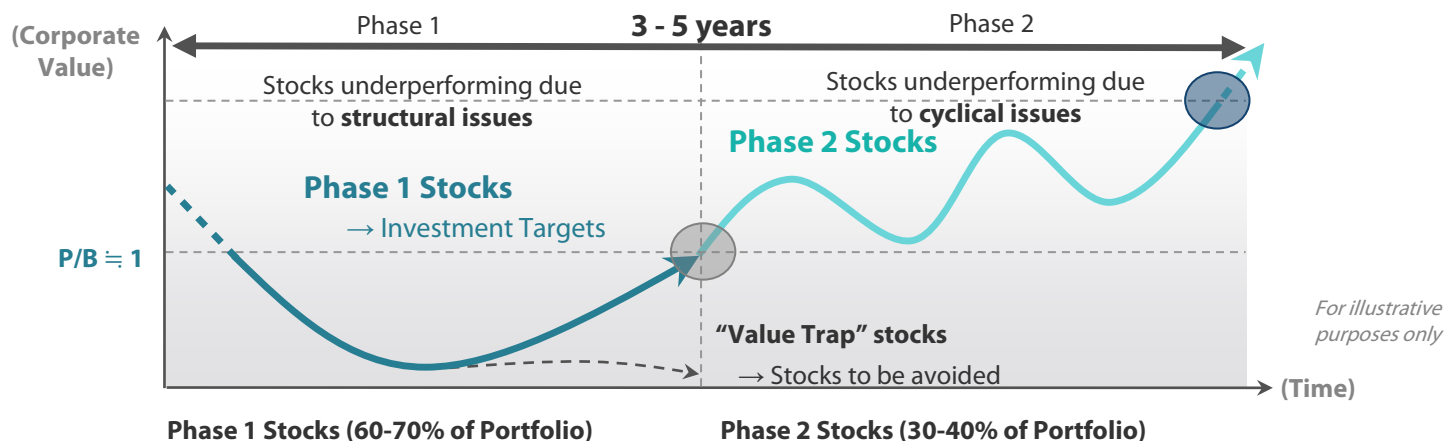
Source: Bloomberg, Brown Brothers Harriman (Luxembourg) S.C.A., SMBC Nikko Bank (Luxembourg) S.A., BNP Paribas, Luxembourg Branch, Nikko Asset Management Co., Ltd., TOPIX, as at the end of the reporting period. Securities listed may not be marketed in your domicile country. Reference to any particular securities or sectors is purely for information only and does not constitute a recommendation to buy, sell or hold any securities or to be relied upon as financial advice in any way.

## Sector Allocation



Source: Bloomberg, Brown Brothers Harriman (Luxembourg) S.C.A., SMBC Nikko Bank (Luxembourg) S.A., BNP Paribas, Luxembourg Branch, Nikko Asset Management Co., Ltd., TOPIX, as at the end of the reporting period

## Strategy Characteristics



## Fees & Charges

**Annual Management Fee:** 0.60%

**Performance fee:** none

**Entry Charge:** up to a maximum of 5.00%, which may be waived

**Exit Charge:** 0.00%

Note: Not all costs are presented and further information is available in the fund prospectus or Key Investor Information.

## Risk Considerations

**Besides the risks included in the risk indicator under the Risk Information section, other risks may affect the fund performance.**

**Currency risk** - in some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies.

**Lower liquidity risk** - lower liquidity means there are insufficient buyers and sellers in the market to facilitate the Fund to buy or sell investments readily, this could be due to market events as well as large redemptions, causing investments to be sold at a discount, or liquidated at a lower price.

**Deposits default risk** - deposits and money market instruments are exposed to the risk that their issuer may not be able to meet its interest payment or principal reimbursement obligations.

**Operational risk** - due to issues such as natural disasters, technical problems and fraud.

**Hedging risk** - for any hedged share classes, hedging is performed at a cost and the returns of the forward or swap currency contracts may not perfectly offset the actual fluctuations between the Sub-Fund base and the hedged share class currencies which may increase the hedged share class volatility. If the counterparty of derivative transaction used within the hedging process defaults and is unable to meet its contractual obligations, the value of the derivatives dealt with that counterparty may become nil.

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## Fund Important Information

For the purposes of this Document, the "Fund" means the fund referred to at the top of the first page.

The Fund is a sub-fund of an investment company with variable capital (SICAV) of Luxembourg law, approved and supervised by CSSF. The Fund is an Undertaking for Collective Investment in Transferable Securities ("UCITS") governed by the provisions of The Law of 17 December 2010 in accordance with Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009.

**Any investment in the Fund may only be made on the basis of the current Prospectus and the key investor information documents, as well as the latest annual or interim reports.** The Fund Prospectus is available in English, and the key investor information document is available in English, Italian, Dutch, German, French, Spanish, Norwegian, Finnish, Danish and Swedish. These documents along with the latest annual and semi-annual reports, are available free of charge on our website at <https://emea.nikkoam.com/ucits> or through the contact information listed below.

The decision to invest in the Fund should consider all the characteristics objectives of the Fund as described in its Prospectus.

If you intend to invest in the Fund, please refer to the Prospectus in order to identify whether the Fund will manage sustainability factors within the meaning of the SFD Regulation (EU) 2019/2088: an article 6 (limited to analysing sustainability risk as part of its risk management process), an article 8 (which also promotes certain environmental and social characteristics) or article 9 (which has sustainable investment as its primary objective). Further information about the sustainability-related aspects of the Fund is available here <https://emea.nikkoam.com/sustainability-disclosure/disclosure-downloads>

A summary of investor rights is available in English and can be access through this link <https://emea.nikkoam.com/summary-of-investor-rights>.

The Fund draws your attention to the fact that the NAV may have a high volatility due to its portfolio composition or the portfolio management techniques that may be used.

The Document is not aimed at or intended to be read by investors in any country in which the Fund is not authorised.

The Fund is registered in multiple jurisdictions and some sub-funds and/or share classes may not be available in all jurisdictions. The countries in which the Fund is authorised for marketing is available on the website <https://emea.nikkoam.com/ucits>. The Fund have not been registered under the United States Securities Act of 1933 and may not be directly or indirectly offered or sold in the United States of America, or any of its territories or possessions or areas subject to its jurisdiction, or to or for the benefit of a United States person, unless pursuant to an exemption from United States registration requirements available under United States laws, any applicable statute, rule or interpretation.

The Management Company may terminate the arrangements for marketing under the denotification process in the Cross-Border Distribution Directive (Directive EU) 2019/1160. This would be subject to the applicable de-notification process.

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Subscription, redemption and/or switch orders can be made through (i) your bank, financial intermediary or distributor, (ii) the Custodian BNP Paribas Securities Services - Luxembourg Branch whose office is at 60, avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duchy of Luxembourg. All information on the subscription, redemption, switch or dividend payment procedure is available on Nikko Asset Management website: [emea.nikkoam.com](https://emea.nikkoam.com)

**Nikko AM Japan Value Fund, A sub-fund of Nikko AM Global Umbrella fund, Class D GBP**

**For investors resident in EU:**

Facilities for investors in Germany are provided by BNP Paribas Securities Services S.C.A. Zweigniederlassung Frankfurt, Europa-Allee 12, 60327 Frankfurt.

Facilities for investors in France are provided by BNP Paribas Securities Services S.C.A., 9 rue du Débarcadère, 93500 Pantin, France.

Facilities for investors in Ireland, Austria, Denmark, Italy, Spain, Norway, Finland, Sweden, Netherlands are provided by CARNE GLOBAL FINANCIAL SERVICES LIMITED, 2nd Floor, Block E, Iveagh Court, Harcourt Road, Dublin 2, Ireland via the following link: <https://nikkoam.curator.carnegroup.com/facilitiesagent>.

**For investors resident in Italy:**

The Fund is only marketed to institutional investors.

**For investors resident in Belgium:**

Receiving this award/rating/label does not mean that the Fund meets your own sustainability objectives or that it meets the requirements of future national or European rules. For more information on this subject, visit the website [www.fsma.be/fr/finance-durable](http://www.fsma.be/fr/finance-durable). Facilities for investors resident in Belgium are provided by CARNE GLOBAL FINANCIAL SERVICES LIMITED, 2nd Floor, Block E, Iveagh Court, Harcourt Road, Dublin 2, Ireland via the following link: <https://nikkoam.curator.carnegroup.com/facilitiesagent>. If the handling of a complaint by the Management Company is deemed insufficient, the investor may contact OMBUDSFIN asbl, mediation service for financial services, North Gate II, Boulevard du Roi Albert II, n°8, bte. 2, B-1000 Brussels, by telephone at +32 2 545 77 70, by e-mail at [ombudsman@ombudsfm.be](mailto:ombudsman@ombudsfm.be). Visit the page [www.ombudsfm.be](http://www.ombudsfm.be) for more information.

The tax on stock exchange transactions concluded or executed in Belgium is 1.32% on the redemption of capitalisation shares (with a max of EUR 4,000). The rate of withholding tax for natural persons resident in Belgium and applicable to interests relating to capitalisation funds and distribution funds investing at least 10% of their portfolio in debt securities is 30%.

**Facilities for investors in Switzerland:**

The Fund is marketed in Switzerland to qualified investors on the basis of [Article 120 of the Collective Investment Schemes Act (LPCC) / Article 120§4 of the LPCC]. The Prospectus, key investor information document, Articles of Association, semi-annual and annual reports if applicable for Swiss investors can be obtained free of charge from the Fund's Swiss representative, BNP Paribas, Paris, Zurich Branch, Selnaustrasse 16, CH-8002 Zurich. In respect of the shares offered in and from Switzerland, the place of performance is at the registered office of the representative in Switzerland. The place of jurisdiction is at the registered office of the representative in Switzerland or at the registered office or place of residence of the investor.

The payment service in Switzerland is BNP Paribas, Paris, Zurich Branch, Selnaustrasse 16, CH-8002 Zurich. Fees and incidental costs disclosed in this document are calculated on the basis of the last reporting period.

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